

China's Cotton Industry



Cotton manufacturers in China today own about 70,000 looms and 1,250,000 spindles. These are far from adequate to supply the domestic demand for cloth. If each person in China bought but one suit of cotton clothes a year, it is estimated that it would require at least 100,000 looms and 2,000,000 spindles to meet the need. Because of conditions in England and other former sources of supply, China looks to this country for cotton goods and machinery.

In availing themselves of this as well as of other Oriental trade opportunities, American business men will find this Bank through its branch at Shanghai in China, as well as at Tokio and Yokohama in Japan, prepared to render wide service in all financial matters connected with import and export transactions.

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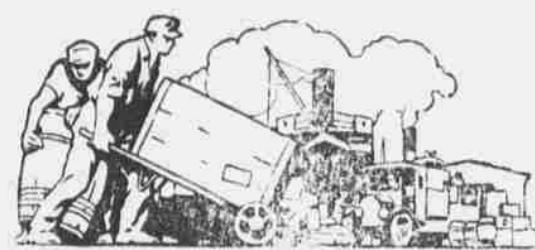
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We know South Africa. Established since 1890, we have developed with the Union. Our 400 branches in the heart of that territory are in intimate touch with its commercial and industrial needs.

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AMERICAN FOREIGN BANKING CORPORATION

53 Broadway, New York
Capital, Surplus and Undivided
Profits over \$3,000,000

JAPAN WILL SHIP PEANUT SURPLUS

About 800 Tons Available for
United States.

According to a recent cablegram from United States Consul Robert Fraser Jr., in Kobe, Japan's probable surplus of peanuts exportable to the United States from the current crop will amount to 800 tons of unshelled peanuts and 30 tons of shelled peanuts.

The Japanese peanut crop is normal this year, and the unshelled crop promises to yield about 2,000 tons.

On June 1 there were practically no surplus stocks of Japanese peanuts on hand, and the normal product of the mills by July, which is the end of the season, will probably be 2,000 tons of unshelled peanuts or 1,700 tons of shelled peanuts. Possibly all the surplus product will be available for export.

FAR EAST SHIPPING IN UNSETTLED STATE

Withdrawal of Blue Funnel Line Affects West Coast of United States.

The shipping situation in the Far East has been unsettled considerably by the announcement of the withdrawal of the Blue Funnel line, the chief British shipping interests in that part of the world and the only large freight carrying line under the British flag serving the Pacific coast of the United States. It is understood that the withdrawal is to be due to certain arrangements with the British-Union Steamship Company and other British interests concerned in the British-Hongkong-American trade as to the maintenance of rates which have been or may be established by the conference line.

The practical result of the arrangement is that dominant British concerns increased in the transpacific trade are more or less free in competition with the shipping board and other shipping lines engaged in the Far East. The groups of shipping concerns in the Far East arrived much less directly in competition than heretofore.

The general shipping situation is rather unsettled as far as Europe is concerned. The practical result of the arrangement is that the West Coast shipping lines are now more or less free in competition with the shipping board and other shipping lines.

Various other countries are also involved with the shipping lines.

At present the shipping lines are divided between the United States and

HUMAN HAIR TRADE IN CHINA REVIVES

Demand From United States and Great Britain Grows.

HONGKONG, June 1.—There has been something of a revival of interest in the human hair trade in Hongkong following increased demand from both the United States and Great Britain. The stocks of hair in Hongkong are small and prices have been advancing rather rapidly, drawn up being quoted at \$100 per pound, while 100 yards of 100% human hair at \$100 per pound in Hongkong, the chief British shipping interests in that part of the world and the only large freight carrying line under the British flag serving the Pacific coast of the United States. It is understood that the withdrawal is to be due to certain arrangements with the British-Union Steamship Company and other British interests concerned in the British-Hongkong-American trade as to the maintenance of rates which have been or may be established by the conference line.

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CHINA BECKONING FOR U. S. BUSINESS

Opportunities Across the Pa- cific Described by Commer- cial Attaché at Pekin.

WASHINGTON, June 20.—"It is time

for the American people to realize that their future lies in great measure on the Pacific," says Julian Arnold, commercial attaché to Pekin, in a publication issued by the Bureau of Foreign and Domestic Commerce, Department of Commerce. "The opportunities of the United States on the Pacific are without limit, but its responsibilities will prove equally great. The only way it can meet these opportunities and responsibilities creditably to its own civilization and its own position by being intelligent and sympathetic understandings of the people of Asia and the problems confronting them. Without this understanding we may unwittingly bring some very disastrous mistakes."

China, Mr. Arnold asserts, is now at the dawn of what may prove to be the greatest industrial and commercial development that the world has yet witnessed. The Chinese have are receptive to Western ideals and modern industrialization. The demands for chemicals of all kinds during the next decades will be enormous; in fact, the new Chinese market in the market for everything existing in the West has to offer, especially metal roads, building materials, railways, timber and lumber, building equipment, cement and asphalt, lifting machines and textile plants, needles, nails, hardware, electrical machinery and equipment, industrial plants of nearly every description and, indeed, everything needed to transform the country into a modern industrial commercial society. Mr. Arnold predicts that instead of 100,000 persons in factories for 1919, there will be 1,000,000 in 1929. The Chinese market is vast, the Chinese labor force is large, and the Chinese workers have improved considerably and New Zealand is now able to export surplus stocks of frozen lamb, mutton, beef and cold stored butter and cheese. There are also considerable quantities of wool, hides, sheepskins, raw silk, flax and timber awaiting export. With the large number of operations now in progress, it is estimated that it will be necessary to keep 100,000 men in China to maintain the shipping facilities have improved considerably and New Zealand is now able to export surplus stocks of frozen lamb, mutton, beef and cold stored butter and cheese. There are also considerable quantities of wool, hides, sheepskins, raw silk, flax and timber awaiting export. 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